

16

TAFT, STETTINIUS & HOLLISTER

1800 STAR BANK CENTER

425 WALNUT STREET

CINCINNATI, OHIO 45202-3957

513-381-2838

CABLE: TAFTHOL TWX: 810-461-2623

FAX: 513-381-0205

WASHINGTON, D.C. OFFICE
SUITE 500 — 825 INDIANA AVENUE, N.W.
WASHINGTON, D.C. 20004-2901
202-628-2838
FAX: 202-347-3419

18134-B
APR 12 1993 - 3:40 PM
INTERSTATE COMMERCE COMMISSION

COLUMBUS, OHIO OFFICE
21 EAST STATE STREET
COLUMBUS, OHIO 43215-4221
614-221-2838
FAX: 614-221-2007

3-102A040

NORTHERN KENTUCKY OFFICE
THOMAS MORE CENTRE
2670 CHANCELLOR DRIVE
CRESTVIEW HILLS, KENTUCKY 41017-3491
606-331-2838
513-381-2838
FAX: 513-381-6613

April 9, 1993

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

Interstate Commerce Commission
12th Street & Constitution Ave., N.W.
Washington, D.C. 20423
Attn: Mildred Lee
Room 2303

Dear Ms. Lee:

I have enclosed herewith an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Schedule A, Equipment Schedule No. 3 to Master Lease Agreement No. 2784, a secondary document, dated March 29, 1993. The primary document to which the enclosed document relates is a Master Lease Agreement No. 2784 recorded at recordation number 18124. We request that the enclosed document be cross-indexed in your records.

The names and addresses of the parties to the document are as follows:

LESSOR: Liberty National Leasing Company
P.O. Box 32500
Louisville, Kentucky 40232

LESSEE: Indiana & Ohio Rail Corp.
2856 Cypress Way
P.O. Box 12576
Cincinnati, Ohio 45212-0576

The equipment covered by the enclosed document is nine (9) rail box cars bearing the reporting marks set forth below:

Old Reporting Mark

BO 429901
CO 493711
CO 493927

New Reporting Mark

IOCR 86012
IOCR 86013
IOCR 86014

Interstate Commerce Commission
April 9, 1993
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CO 493940	IOCR 86015
CO 493985	IOCR 86016
LN 104555	IOCR 86017
LN 104558	IOCR 86018
SBD 180199	IOCR 86019
SBD 180219	IOCR 86020

A fee of \$16.00 is enclosed. Please return the original executed copy of the enclosed document to:


Philip F. Schultz, Esq.
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, OH 45202-3957

A short summary of the document to appear in the index follows:

Schedule A, Equipment Schedule No. 3 to Master Lease Agreement No. 2784 between Liberty National Leasing Company, P.O. Box 32500, Louisville, Kentucky 40232, as Lessor, and Indiana & Ohio Rail Corp., 2856 Cypress Way, P.O. Box 12576, Cincinnati, Ohio 45212, as Lessee, dated March 29, 1993 and covering nine (9) rail box cars. This is a secondary document, which relates to the primary document, a Master Lease Agreement No. 2784, recorded at recordation number 18124.

Please call me if you should have any questions.

Yours truly,


Philip F. Schultz
Attorney for
Liberty National Leasing Company

PFS/lsc
Enclosure

cc: Mr. Peter E. Kelsey

Interstate Commerce Commission

Washington, D.C. 20423

4/12/93

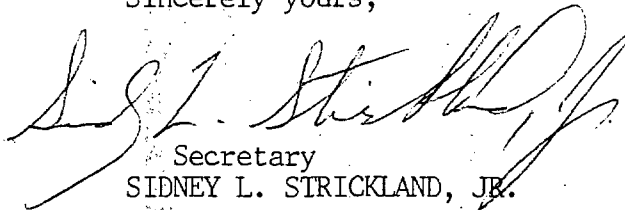
OFFICE OF THE SECRETARY

Philip F. Schultz
Taft, Stettinius & Hollister
1800 Star Bank Center
425 Walnut Street
Cincinnati, Ohio 45202-3957

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 4/12/93 at 3:40PM, and assigned
recordation number(s). 18124-B.

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

①
2/1/94

18124-B

APR 12 1993 - 3 40 PM

CERTIFICATE

INTERSTATE COMMERCE COMMISSION

The undersigned, Stephen M. Griffith, Jr., a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document.

Stephen M. Griffith, Jr.

Notary Public/

STEPHEN M. GRIFFITH, JR., Attorney at Law
NOTARY PUBLIC - STATE OF OHIO
My Commission has no expiration
date. Section 147.03 O.R.C.

Copy to
be filed



Liberty National Leasing Company

A Subsidiary of Liberty National Bank

P.O. Box 32500

Louisville, KY 40232

18124-B
APR 12 1993 - 3 40 PM

Schedule A

Equipment Schedule No. 03

INTERSTATE COMMERCE COMMISSION

To Master Lease Agreement No. 2784 dated as of 1/28/93

LESSEE

Indiana & Ohio Rail Corp.

ADDRESS FOR NOTICES:

P.O. Box 12576

Cincinnati, Ohio 45212-0576

LESSOR: LIBERTY NATIONAL LEASING COMPANY

ADDRESS FOR NOTICES:

P.O. Box 32500

Louisville, Kentucky 40232

Attn: Operations Manager

COMMENCEMENT DATE: March 29, 1993
(to be determined and entered when Lessor signs this Schedule)

ORDER OF EQUIPMENT

Lessee authorizes Lessor to acquire Equipment conforming to the description set forth on the reverse side hereof for the purpose of leasing same to Lessee under the terms set forth herein and in the Master Lease. Lessee hereby approves Lessor's placing an order for, or accepting an invoice for shipment of, Equipment conforming to such description from such supplier for the estimated price(s) shown. Lessor agrees to provide Lessee with a copy of the supplier's acceptance of the Lessor's purchase order and/or the supplier's conforming invoice after receipt by Lessor. Lessor further agrees to provide Lessee with a copy of the supplier's warranties which cover the Equipment and have been provided to Lessor and hereby assigns to Lessee the exclusive right to enforce such warranties upon discovery of any breach thereof, either in the Lessor's name or in the Lessee's own name.

TERM

The Basic Term of this Equipment Schedule shall be for a period of Sixty (60) months from and after the Commencement Date set forth above.

RENTAL

Lessee agrees to pay 60 installments of Rental during the Basic Term in advance commencing on the 29th day of March, 1993 in the amount of \$ [REDACTED] each. Lessee shall accompany each such installment of Rental with an applicable sales/use tax payment of \$ Exempt so that each installment of Rental plus appropriate tax shall total \$ [REDACTED]. Such installments of Rental and taxes shall be paid pursuant to and in the manner stated in Section 3 of the Master Lease. Each installment of Rental and taxes due hereunder shall be paid without notice or demand on the same date of each subsequent month thereafter.

ACCEPTANCE

Lessee agrees with Lessor that Lessee shall cooperate with the supplier(s) in receiving, installing and starting up all of the Equipment described on the reverse side hereof. Lessee agrees that it will inspect each item of Equipment as received and installed and execute one or more Acceptance Supplements in the form attached hereto and return such executed Acceptance Supplement to Lessor for its records.

RENEWAL OPTIONS

Subject to satisfaction of the conditions set forth below, Lessee shall have the right to renew this Equipment Schedule as to all, but not less than all, of the Equipment listed hereon for a maximum of two (2) successive periods of one (1) year each, upon the same terms and conditions contained herein and in the Master Lease, except that Rental shall be the then monthly Fair Market Value Rental thereof existing as of the end of the Basic Term. Fair Market Value Rental shall be determined by the mutual agreement between Lessor and Lessee, or if a disagreement arises, then by an independent appraiser selected by Lessor at Lessee's expense. Fair Market Value Rental, plus any applicable sales or use tax, shall be paid on a monthly basis as directed by Lessor throughout any Renewal Term.

Lessee's renewal options are contingent upon satisfaction of the following conditions: (i) Lessee shall notify Lessor of the exercise of each such option not less than ninety (90) days prior to the expiration of the Basic Term or the current Renewal Term as the case may be, and (ii) at the time of the giving of such notice and the commencement of said Renewal Term, no default hereunder or under the Master Lease or any other agreements between Lessor and Lessee shall have occurred and be continuing in Lessor's sole determination. Failure to exercise a preceding renewal option shall preclude Lessee from exercising any subsequent renewal options.

SPECIAL TERMS

Pursuant to Section 1 of the Master Lease, the terms contained on the Riders listed below and attached hereto and any other supplemental provisions entered below shall be applicable to and constitute a part of this Equipment Schedule:

NON-CANCELLABLE LEASE

This Equipment Schedule cannot be cancelled or terminated except as expressly provided herein or in the Master Lease.

MASTER LEASE

This Equipment Schedule is issued pursuant to the Master Lease identified above. Except to the extent expressly modified hereby, the parties hereto by their execution and delivery hereof reaffirm and incorporate herein by reference all of the terms, covenants and conditions of said Master Lease as if such term, covenants, and conditions were fully set forth in this Equipment Schedule. All of the capitalized terms used herein or in the Riders annexed hereto shall have the meanings ascribed to them in the Master Lease unless otherwise expressly stated herein or therein.

LESSEE:

Indiana & Ohio Rail Corp.

BY: X Edmund R. Kiernan III

TITLE CONTROLLER

Date of Lessee's execution hereof: 2/26/93

LESSOR'S ACCEPTANCE:

The foregoing Equipment Schedule is hereby accepted as of the Commencement Date entered above.

LIBERTY NATIONAL LEASING COMPANY

BY: Cynthia A. [Signature]

TITLE: V.P.

EQUIPMENT DESCRIPTION

SUPPLIER:

Name CSX Transportation, Inc.
 Address P.O. Box 45054
 City Jacksonville State Florida Zip 32232
 Sales Rep. _____ Telephone No. _____

Quantity	Model No.	Serial No.	Description	Estimated Costs	Actual Cost
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Nine (9)	86'	Rail Box Cars	Old I.D. #	New I.D. #
			BO 492901	IOCR 86012
			CO 493711	IOCR 86013
			CO 493927	IOCR 86014
			CO 493940	IOCR 86015
			CO 493985	IOCR 86016
			LN 104555	IOCR 86017
			LN 104558	IOCR 86018
			SBD 180199	IOCR 86019
SBD 180219	IOCR 86020			

Total Cost: \$

Sales Tax	<u>n/a</u>	<u> </u>
Delivery	<u>n/a</u>	<u> </u>
Installation	<u>n/a</u>	<u> </u>
Other	<u>n/a</u>	<u> </u>

LESSOR'S TOTAL ACQUISITION COST \$ \$

Equipment Location: 665 East Front Street
Logan, Ohio 43138

EQUIPMENT PRICE VARIATION

Lessor reserves the right to reject this Equipment Schedule if the Total Acquisition Cost for the Equipment identified after delivery, set up and start up exceeds the Estimated Total Acquisition Cost set forth above by more than ten (10%) percent based upon invoices submitted by the supplier(s). In the event of a greater variation than allowed above, Lessor shall endorse or assign to Lessee each of its purchase orders originated by or assigned to it with respect to the Equipment and Lessee agrees to indemnify and hold Lessor harmless from any claims against Lessor resulting therefrom, including consequential damages and attorney's fees if court action is necessary.

NOTARY ACKNOWLEDGEMENT

(STATE OF KENTUCKY)
()
(COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 29th day of March, 1993, by Cynthia A. Leftwich, Vice President, of Liberty National Leasing Company, a Kentucky corporation, on behalf of the corporation.

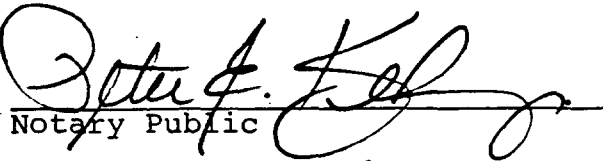

NOTARY PUBLIC

Notary Public, State at Large, KY.
My commission expires June 26, 1995

NOTARY ACKNOWLEDGEMENT

(State of Ohio)
()
(County of Hamilton)

The foregoing instrument was acknowledged before me this 26th day of March, 1993, by Edmund R. Kiernan, Controller, of Indiana & Ohio Rail Corp., an Ohio corporation, on behalf of the corporation.


Notary Public

PETER E. KELSEY
Notary Public, State of Ohio
My Commission Expires July 16, 1996